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Report Highlights:

FAS Bangkok lowers its Marketing Year (MY) 2026/27 and 2025/26 rice exports and maintains its production forecasts. The Ministry of Commerce and Thai Rice Export Association have each lowered export targets. Shipments slowed as port labor shortages delayed loading and ASEAN competitors gained ground. According to industry contacts, shipments to Iraq have nearly stopped because of Middle East tensions, but stronger buying from the Philippines and Malaysia, driven by El Niño concerns, has partly offset export reductions. The Cabinet approved support packages for rice and feed corn producers that rely mainly on credit and interest subsidies to help farmers, farmer institutions, and millers delay selling the new harvest, which eases seasonal pressure on farmgate prices.

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT POLICY

Market Tone

Rice, Milled	2024/2025		2025/2026		2026/2027	
Market Year Begins	Jan 2025		Jan 2026		Jan 2027	
Thailand	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	11080	11080	11000	11009	10900	10870
Beginning Stocks (1000 MT)	2213	2213	2747	2747	3797	4397
Milled Production (1000 MT)	20843	20843	20700	20700	20300	20288
Rough Production (1000 MT)	31580	31580	31364	31364	30758	30739
Milling Rate (.9999) (1000 MT)	6600	6600	6600	6600	6600	6600
MY Imports (1000 MT)	50	50	50	50	50	50
TY Imports (1000 MT)	50	50	50	50	50	50
Total Supply (1000 MT)	23106	23106	23497	23497	24147	24735
MY Exports (1000 MT)	7859	7859	7000	6500	7500	7000
TY Exports (1000 MT)	7859	7859	7000	6500	7500	7000
Consumption and Residual (1000 MT)	12500	12500	12700	12600	12800	12600
Ending Stocks (1000 MT)	2747	2747	3797	4397	3847	5135
Total Distribution (1000 MT)	23106	23106	23497	23497	24147	24735
Yield (Rough) (MT/HA)	2.8502	2.8502	2.8513	2.8489	2.8218	2.8279
(1000 HA) ,(1000 MT) ,(MT/HA) MY = Marketing Year, begins with the month listed at the top of each column TY = Trade Year, which for Rice, Milled begins in January for all countries. TY 2026/2027 = January 2027 - December 2027						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Post maintains its 2026/27 rice production forecast at 20.3 million metric tons (MMT) (milled basis) and its MY 2025/26 estimate at 20.7 MMT. Post lowers its export forecast in MY 2026/2027 and 2025/26 to 7.0 MMT and 6.5 MMT, respectively. Post lowers consumption and residual at 12.6 MMT in both years as weak tourism and slow economic growth hold down food demand, partly offset by greater use of broken rice in feed rations. With lower exports, Post raises ending stocks to 5.1 MMT in MY 2026/27 and 4.4 MMT in MY 2025/26

The Department of Foreign Trade (DFT) under the Ministry of Commerce (MOC) has cut its 2026 rice export target to 6.5 million metric tons (MMT), from the 7.0 MMT set at the start of the year. The Thai Rice Exporters Association (TREA) projects exports at 6.8 MMT, which would be the lowest volume in five years. DFT reported on October 22, 2026, that Thai rice exports reached 4.99 MMT in January–September 2026, down 19 percent from a year earlier. Customs Department data show monthly shipments easing from 619,803 MT in July to 509,123 MT in September, partly because a shortage of port workers slowed loading, and according to industry sources, greater competition from ASEAN countries.

Table 1. Thailand: Average Export Prices (FOB) for Various Grades of Thai Rice ($/MT)

Grade	Sep 29	Oct 6	Oct 12[1]	Oct 20	Oct 27
F WR 100 B	1,146	1,079	1,080	1,077	1,062
WR 100 B	466	465	478	487	486
PB 100%	457	455	468	476	475
PB 5%	449	448	461	468	468
WR 5%	446	445	457	467	465
WR 25%	427	426	436	448	450
Exchange rate $1=	33.44	33.50	33.35	33.42	33.59

Note: [1] No prices quoted on Tuesday, October 13, 2026, due to Thai Public holiday
Sources: Average actual prices as shared by exporters. Exchange rate: Bank of Thailand

Table 2. Thailand: Weekly Rice Exports (Excluding Hom Mali Fragrant Rice)

Week Ending	Quantity	4-WK AVG	Year to Date	Same Period 1 Year Ago	% Change from Last Year
	Thousand Metric Tons				*(%)*
Aug 16, 2026	93	99	3,107	3,862	(19.5)
Aug 23, 2026	132	104	3,239	4,042	(19.9)
Aug 30, 2026	137	116	3,376	4,207	(19.7)
Sep 6, 2026	139	125	3,515	4,349	(19.2)
Sep 13, 2026	136	136	3,651	4,493	(18.7)
Sep 20, 2026	134	136	3,785	4,658	(18.7)
Sep 27, 2026	104	128	3,889	4,838	(19.6)
Oct 4, 2026	81	114	3,970	4,990	(20.4)
Oct 11, 2026	104	106	4,074	5,107	(20.2)
Oct 18, 2026	139	107	4,213	5,199	(19.0)

Note: Export figures since March 22, 2002, do not include fragrant rice. In addition, between May 1, 2013, and December 18, 2016, the Ministry of Commerce's Office of Commodity Standards took over reporting authority for rice exports; at that time, the export data did not include 25%–100% grade white rice exports. Prior to May 1, 2013, and since December 18, 2016, the Board of Trade of Thailand has reported rice export data, which includes 25%-100% grade white rice. The reader should bear in mind these differences when comparing historical data with current data.
Source: Board of Trade of Thailand

Thai exports have shifted toward Asia (Table 3). According to DFT, Middle East tensions have sharply cut shipments to Iraq since early 2026, and higher transport costs have kept the volume moving through Türkiye small. Shipments to ASEAN countries have risen, particularly to the Philippines and Malaysia. According to industry contacts, these gains partly offset the loss of the Iraqi market.

Late-season floods have added a new risk. The Geo-Informatics and Space Technology Development Agency (GISTDA) mapped 0.82 million hectares (5.12 million rai) under water in 45 provinces from September 28 to October 4, including 0.65 million hectares (4.09 million rai) in the Central region, as the Chao Phraya, Prachin Buri, and Nakhon Nayok Rivers overflowed. On October 7, the Department of Agricultural Extension (DOAE) of the Ministry of Agriculture and Cooperatives (MOAC) reported initial estimates that the floods had affected about 0.21 million hectares (1.3 million rai) of rice in 49 provinces. (See GAIN TH2026-0040 for more information on flood impacts.)

Table 3. Thailand: Rice Export Destinations, 2024-2026

	Country	2024	2025	2025 Jan-Sep	2026 Jan-Sep	% Changes Jan-Sep 26 vs 25
		Metric tons				
	Total	**9,987,265**	**8,339,611**	**6,183,258**	**4,987,929**	**(19.3)**
1	South Africa	833,184	1,024,059	751,168	666,505	(11.3)
2	Philippines	617,253	186,096	174,665	634,065	263
3	United States	848,391	818,420	604,210	547,138	(9.4)
4	Malaysia	196,327	299,847	187,741	478,533	154.9
5	China	439,500	654,770	523,519	208,976	(60.1)
6	Senegal	486,800	340,724	293,834	195,502	(33.5)
7	Congo	109,425	141,239	105,467	172,260	63.3
8	Mozambique	288,155	224,165	148,023	151,286	2.2
9	Angola	179,251	276,557	150,814	145,278	(3.7)
10	Hongkong	161,023	160,923	117,517	104,146	(11.4)
	Others	5,827,956	4,212,811	3,126,300	1,684,240	(46.1)

Source: Thai Customs Department

Policy

On October 20, 2026, the Cabinet approved MY 2026/27 paddy price stabilization measures and the "New Rice Economy" structural program, which the National Rice Policy and Management Committee (NRPC) endorsed on June 11, 2026. A deputy government spokesperson described a five-project framework worth $1.8 billion (58,913 million baht), comprising $1.5 billion (49,275 million baht) in credit facilities and $287 million (9,638 million baht) in direct subsidies and compensation payments, to absorb the October–November harvest. The spokesperson said the Ministry of Finance trimmed the program's compensation budget to match expected costs. The Bureau of Budget noted that the request was an estimate without defined costs. It asked MOC to set the purchase target based on need, consider the results of the 2026 off-season absorption program, and draw on the Farmers' Aid Fund, which holds $79 million (2,656 million baht) in uncommitted cash, and on FY2027 appropriations.

At the same meeting, the Cabinet approved four feed corn programs for MY 2026/27 with grant budgets totaling around $3.6 million (120 million baht), as proposed by the National Feed Corn Policy and Management Committee (NCPM) at its June 11 meeting:

1. **Interest Subsidy for Stockholding — $595,000 (20 million baht):** This program helps businesses buy corn and hold it in stock for 60 to 120 days, with a target of 200,000 MT. The government covers 3 percent per year in interest.

2. **Moving Surplus Out of Production Areas — $1.5 million (51.5 million baht):** This program supports corn purchases in areas with large harvests. The Public Warehouse Organization (PWO) will run the program and move corn from surplus areas to users elsewhere, keeping surplus corn from piling up in the main growing areas.

3. **Credit for Farmer Institutions — $1.0 million (35 million baht):** This program provides a total credit line of $30 million (1,000 million baht) through the Bank for Agriculture and Agricultural Cooperatives (BAAC) to help farmer institutions collect 100,000 MT of corn. Farmer institutions pay 1 percent per year in interest, and the government covers another 3.5 percent per year. Loans run for up to 12 months.

4. **Credit to Improve Growing Efficiency — $411,000 (13.8 million baht):** This program offers 1,000 farmers loans of up to $6,850 (230,000 baht) each, from a total credit line of $6.8 million (230 million baht). Farmers have up to five years to repay, and the government covers 3 percent per year in interest for the first 24 months.

End of report.

Attachments:

No Attachments